

DOCKET NO. (X08) FST-CV18-6038249-S	:	SUPERIOR COURT
	:	
REDEVELOPMENT AGENCY OF	:	J.D. OF STAMFORD/NORWALK
THE CITY OF NORWALK; and	:	
CITY OF NORWALK	:	AT STAMFORD
V.	:	
ILSR OWNERS LLC;	:	
WALL ST OPPORTUNITY FUND, LLC;	:	
KOMI VENTURES, LLC;	:	
MILLIGAN REAL ESTATE LLC;	:	
JASON MILLIGAN; and	:	
CC RIVINGTON LLC	:	JANUARY 27, 2023

**JOINT MOTION FOR JUDGMENT IN ACCORDANCE WITH STIPULATION**

The undersigned parties hereby request that the Court enter judgment in the above-entitled action only as to the plaintiffs' claims against the undersigned Poko Defendants in accordance with the Stipulation for Judgment signed by the parties and annexed hereto.

PLAINTIFF / COUNTERCLAIM  
DEFENDANT – CITY OF NORWALK

PLAINTIFF / COUNTERCLAIM  
DEFENDANT – REDEVELOPMENT  
AGENCY OF THE CITY OF NORWALK

By: /s/ Brian Candela  
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DEFENDANTS, ILSR OWNERS, LLC, POKO  
PARTNER, LLC, POKO MANAGEMENT  
CORP., POKO-IWSR DEVELOPERS, LLC,  
IWSR MANAGERS, LLC & RICHARD  
OLSON

By: /s/ Thomas E. Katon  
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[tkaton@susmanduffy.com](mailto:tkaton@susmanduffy.com)

### **CERTIFICATION OF SERVICE**

The undersigned hereby certifies that on the above date, a copy of the foregoing was filed electronically through the Court's Electronic Filing System and served by electronic means via email transmission on the following counsel of record:

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/s/Brian Candela

Brian Candela, Esq.

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### **STIPULATION FOR JUDGMENT**

The plaintiffs Redevelopment Agency of the City of Norwalk (“Agency”) and the City of Norwalk (“City”) (collectively “Plaintiffs”) and the defendants, ILSR Owners, LLC, Poko Partners, LLC, Poko Management Corporation., Poko-IWSR Developers, LLC, IWSR Managers, LLC, and Richard Olson (collectively, the “Poko Defendants”) agree and stipulate to entry of judgment on the following terms:

1. Prior to the execution of this stipulation, the Poko Defendants provided the Plaintiffs with the following records and representations: two (2) years of federal and state tax returns; and an affidavit in which Richard Olson swore and certified under oath, both in his individual capacity and as the managing member of the Poko Defendants, as to the limited assets of the Poko Defendants, including Richard Olson individually. The Plaintiffs have relied upon said records and the sworn representations set forth therein as a material inducement in settling their claims against the Poko Defendants.

This document and its contents are not intended for use by any third party for any purpose, including submission to any court for any purpose. This Judgment shall not be construed or used as a waiver or limitation of any defense otherwise available to the Poko

Defendants in any other action, or of the Poko Defendants' right to defend themselves from, or make any arguments in, any private, individual or class action claims or suits, or any other governmental or regulatory investigations or suits, relating to the subject matter or terms of this Judgment. This Judgment is made without trial or adjudication of any issue of fact or law or finding of liability of any kind. Notwithstanding the foregoing, the Plaintiffs may file an action to enforce the terms of this Judgment.

2. The Poko Defendants:

a. Hereby admit the truth of the allegations set forth in the following Paragraphs of the plaintiffs' Second Amended and Revised Complaint, dated January 13, 2022 and entered on the Court's Docket as Docket Entry No. 505.00 (the "Operative Complaint"): ¶¶ 1-76, 78-84, 86-87, 89-91, 94, 97-99, 104-110, 112-114, 133-134 as to the Defendants ILSR Owners LLC and Richard Olson only (collectively, the "Admitted Allegations");

The Defendants, ISLR Owners LLC and Richard Olson, exclude from admission the following Paragraphs of the Operative Complaint, as these paragraphs seek to pierce the corporate veil: 138-189, Count One ¶¶ 192, 194-199, Count Two ¶¶ 192-197, Count Four ¶¶ 192, 198-200, 204, 206-207, Count Five ¶¶ 192-194, 200, Count Six ¶¶ 194-195 (collectively, the "Excluded Admissions");

The Defendants, Poko Partners, LLC, Poko Management Corporation, Poko-IWSR Developers, LLC, and IWSR Managers, LLC, do not admit or deny the allegations contained in ¶¶ 1-76, 78-84, 86-87, 89-91, 94, 97-99, 104-110, 112-114, 133-134, 138-189, Count One ¶¶ 192, 194-199, Count Two ¶¶ 192-197, Count Four ¶¶ 192, 198-200,

204, 206-207, Count Five ¶¶ 192-194, 200, Count Six ¶¶ 194-195 of the Operative Complaint.

b. Shall file (i) an Amended Answer to the Operative Complaint in the above-captioned action formally admitting the truth of the Admitted Allegations and (ii) a withdrawal of their special defenses, immediately after the Court enters judgment in accordance with this Stipulation;

c. Shall convey immediately all rights, title and interest that they or any of them possess or in the future shall come to possess in and to the real property known as 23 Isaacs Street, Norwalk, Connecticut (“23 Isaacs Street”) by way of Deed in form and substance substantially the same as the Deed attached hereto as Exhibit 1. Both the LDA, as amended, and the LRA, as amended, are binding on the subject property located at 23 Isaacs Street in the City of Norwalk, Connecticut.

d. Acknowledge and agree that if the Poko Defendants possess or in the future shall come to possess any of the other subject properties located at 21 and 31 Isaacs Street and 83 and 97 Wall Street in the City of Norwalk, Connecticut, the Land Disposition and Development Agreement (“LDA”), as amended, and the Loan Recognition Agreement (“LRA”), as amended, are both in full force and effect concerning said subject properties. Both the LDA, as amended, and the LRA, as amended, are binding on the subject properties located at 21 and 31 Isaacs Street and 83 and 97 Wall Street in the City of Norwalk, Connecticut. The Poko Defendants shall comply with the LDA, as amended, the LRA, as amended, and with the plaintiffs’ directives thereunder.

e. Acknowledge and agree that if the Poko Defendants possess or in the future shall come to possess any of the subject properties located at 21 and 31 Isaacs Street and 83 and 97 Wall Street in the City of Norwalk, Connecticut, the Plaintiffs retain all of their rights and remedies pursuant to the LDA, as amended, and LRA, as amended.

f. Hereby stipulate that if the Poko Defendants violate this stipulation, the LDA, as amended, or the LRA, as amended, then the plaintiffs shall have the right to renew and once again pursue their claims against them in this action.

g. Hereby stipulate that if the Poko Defendants violate this stipulation, the LDA, as amended, or the LRA, as amended, then an injunctive order enforcing the applicable agreement and the terms or provisions violated may enter against them forthwith, without an evidentiary hearing, as any such violation shall cause irreparable harm to the plaintiffs for which there is no adequate remedy at law.

h. Shall execute the Quit Claim Deed concerning 23 Isaacs Street simultaneously with the financial affidavit and this stipulation. Undersigned counsel for the Poko Defendants shall hold the original Quit Claim Deed in escrow, and shall immediately deliver the original Quit Claim Deed to the plaintiffs if and when the Court orders that title to 23 Isaacs Street be transferred back to ILSR Owners, LLC.

i. Stipulate and agree that Richard Olson, if asked to do so by the plaintiffs, shall appear in-person to testify at trial in this action, which is currently scheduled for March 2023. Richard Olson, if so requested, shall testify in-person at trial individually, and on behalf of the following entities: ILSR Owners, LLC, Poko Partners, LLC, Poko Management Corporation., Poko-IWSR Developers, LLC, and IWSR Managers, LLC.

j. Stipulate and agree that ILSR Owners, LLC shall immediately make formal written demand to CC Rivington, LLC to provide ILSR Owners, LLC with an original executed release of the \$5,800,000 mortgage in favor of MC Credit, identical in form and substance to the release that CC Rivington, LLC provided in 2018 to Wall St Opportunity Fund, LLC. ILSR Owners, LLC shall immediately deliver said original release to the City of Norwalk Corporation Counsel upon receipt.

3. The parties have entered into a separate written agreement dated of even or near date herewith (the "Letter Agreement") which sets forth the Parties' agreement with respect to the settlement payment that the POKO Defendants will be required to pay to the Plaintiffs. The parties, in entering into this Stipulation for Judgment, have relied on the terms and conditions of the Letter Agreement and would not enter into this Stipulation for Judgment in the absence of the Letter Agreement.

PLAINTIFF / COUNTERCLAIM  
DEFENDANT – CITY OF NORWALK

By: /s/ Brian Candela  
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DEFENDANTS, ILSR OWNERS, LLC, POKO  
PARTNER, LLC, POKO MANAGEMENT  
CORP., POKO-IWSR DEVELOPERS, LLC,  
IWSR MANAGERS, LLC & RICHARD  
OLSON

By: /s/ Thomas E. Katon  
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PLAINTIFF / COUNTERCLAIM  
DEFENDANT – REDEVELOPMENT  
AGENCY OF THE CITY OF NORWALK

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# **EXHIBIT 1**

## **QUITCLAIM DEED**



# **EXHIBIT 1**

**Return To:**  
**City of Norwalk**  
**Attn: Mario Coppola, Corporation Counsel**  
**125 East Avenue, Room 237**  
**Norwalk, CT 06851**

## **QUITCLAIM DEED**

**TO ALL PEOPLE TO WHOM THESE PRESENTS SHALL COME, GREETING:**

**KNOW YE**, that the **ILSR OWNERS, LLC**, a Connecticut limited liability company with a place of business at c/o Poko Management, 225 Westchester Ave, Port Chester, NY 10573, acting herein by IWSR Managers, LLC, its Manager, duly authorized (the "Releasor"), for the consideration of One Dollar and 00/100 Cents (\$1.00) and other valuable consideration received to its full satisfaction from **THE REDEVELOPMENT AGENCY OF CITY OF NORWALK**, a municipal corporation located in the County of Fairfield and State of Connecticut (the "Releasee"), does by these presents remise, release and forever Quit-Claim unto the said Releasee and to the Releasee's heirs, successors and assigns forever, all the right, title, interest, claim and demand whatsoever as the said Releasor has or ought to have in or to real property located at 23 Isaacs Street, Norwalk, Connecticut (the "Premises") as more particularly described as follows:

All that certain piece or parcel of land with the improvements thereon known as 23 Isaac Street, in the City of Norwalk, in the County of Fairfield, and State of Connecticut identified as Lot 18 on a map entitled "Property Survey depicting Wall Street Place – Phase 2 Parcels prepared for POKO-IWSR Developers, LLC, Norwalk, CT" prepared by Redniss & Mead dated July 24, 2015 and recorded on August 3, 2015 as Map No. 13706 in the land records for the City of Norwalk being the same premises conveyed to ILSR Owners, LLC in deed dated July 21, 2015 and recorded on August 3, 2015 in the land records for the City of Norwalk, and more particularly described as follows:

Beginning at a point on the southerly side of Isaac Street at its intersection with the westerly boundary of land now or formerly of POKO-IWSR Developers, LLC said land being commonly known as #21 Isaac Street;

running thence along said POKO-IWSR Developers, LLC S 41°01'30" E a distance of 140.92 feet and N 83°00'00" E a distance of 23.07 feet to the westerly side of land now or formerly of RMS Holdings, LLC et Al said land being commonly known as #19 Isaac Street;

running thence along said RMS Holdings, LLC et Al S 10°17'39" E a distance of 157.24 feet to the northerly side of Leonard Street;

running thence along said Leonard Street S 74°52'30" W a distance of 193.13 feet to land now or formerly of Jorge I. Elias said land being commonly known as #13 Leonard Street;

running thence along said Jorge I. Elias N 06°25'02" W a distance of 75.60 feet to land now or formerly of Burton Real Estate Group, LLC said land being commonly known as #18 Isaac Street;

running thence along said Burton Real Estate Group, LLC N 21°30'10" W a distance of 95.49 and N 21°24'20" W a distance of 75.00 feet to the aforesaid Isaac Street;

running thence along said Isaac Street N 81°53'10" a distance of 46.75 and N 44°41'05" E a distances f 95.96 feet to the Point of Beginning.

**TO HAVE AND TO HOLD** the Premises hereby remised, released and quit-claimed with all the appurtenances unto the said Releasee and to the Releasee's heirs, successors and assigns forever, so that neither the Releasor, nor the Releasor's heirs, successors or assigns, nor any other person claiming under or through the Releasor shall hereafter have any claim, right or title in or to the Premises or any part thereof, but therefrom the Releasor and they are by these presents forever barred and excluded.

**IN WITNESS WHEREOF**, the said Releasor has executed this Quit Claim Deed as of \_\_\_\_\_, 20\_\_

Signed, Sealed and Delivered  
in the Presence of:

**ILSR OWNERS, LLC**, a Connecticut limited liability company.

\_\_\_\_\_

By: IWSR MANAGERS, LLC, a Connecticut limited liability company, its manager

\_\_\_\_\_

By: \_\_\_\_\_  
Richard Olson  
Its Member  
Duly Authorized

STATE OF CONNECTICUT)

COUNTY OF FAIRFIELD ) ss. Norwalk \_\_\_\_\_, 20\_\_

On this the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_, before me, the undersigned officer, personally appeared Richard Olson, known or proven to me to be the Member of IWSR Managers, LLC, and that as such Member, duly authorized, signer and sealer of the foregoing instrument, acknowledged the execution of the same to be his free act and deed as such Member, and the free act and deed of IWSR Managers, LLC, and the free act an deed of ILSR Owners, LLC.

**IN WITNESS WHEREOF**, I hereunto set my hand and official seal.

\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_